



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

The Power of Knowledge and Leadership

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Media Release

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WINNIPEG'S DOWNTOWN DEVELOPMENT CORPORATION HONORED AT ECONOMIC DEVELOPMENT CONFERENCE IN CHICAGO *CentreVenture Recognized for Revitalization Campaign*

CHICAGO, Illinois -- Acknowledging CentreVenture Development Corporation for its *Revitalization of Downtown Winnipeg* program, the International Economic Development Council (IEDC) recognized the organization with an Honorable Mention at IEDC's Annual Conference in Chicago yesterday.

Competing in the Multi-Year Economic Development Programs category for communities with populations exceeding 200,000, CentreVenture was a clear standout with *Revitalization of Downtown Winnipeg*.

"Economic development pursuits have always played an invaluable role in strengthening the economies of nations worldwide, and as regions across the globe face a variety of economic issues in the new millennium, these efforts continue to be of great importance to societal prosperity," said Steven J. Budd, IEDC chairman. "The awards honor pace-setting organizations in economic development, an excellent example of which is CentreVenture."

Charged with fostering the revitalization of the city's downtown area, CentreVenture markets surplus city-owned properties for sale and redevelopment and provides strategic financing and other support to downtown development projects. The organization's achievements in revitalizing the area are impressive. Thanks to CentreVenture Development Corporation's work, downtown property values continue to rise and there is increasing demand for downtown housing and a burgeoning optimism for downtown Winnipeg's future.

"It is indeed a pleasure to receive this IEDC award in recognition of CentreVenture's success in revitalizing downtown, which continues to undergo an incredible transformation in both tangible and intangible ways," said CentreVenture's CEO Diane Bampton. "It is important to emphasize that this transformation is the result of many dedicated players – both in the public and private sectors – working together to foster this remarkable rebirth in the heart of our city."

Since CentreVenture's inception in 1999, confidence in the rejuvenation of downtown Winnipeg has surged. All told, \$650 million --more than half of it private sector-investment -- has been invested or earmarked for some 130 new commercial, residential, and recreational projects including megaprojects such as the MTS Centre and Millennium Library.

The International Economic Development Council (IEDC) is headquartered in Washington, DC. Its mission is to provide leadership and excellence in economic development for communities, members and partners. IEDC's professional economic development awards annually recognize excellence in the economic development profession.